



Cortland Credit Strategies RRSP Fund - Series F

Short-Term Private Debt

Performance as of August 31, 2017

MANAGER

Cortland Credit Group Inc.

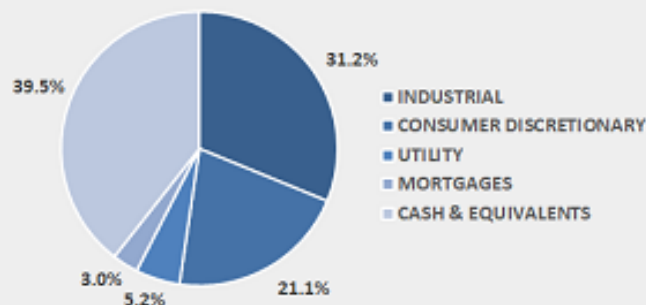
FUND INVESTMENT OBJECTIVE

To preserve capital and generate uncorrelated returns that meet or exceed performance targets through cross class, short duration debt investments. The Fund aims to provide a superior fixed income investment vehicle with a distinct debt capital strategy for retail and institutional investors.

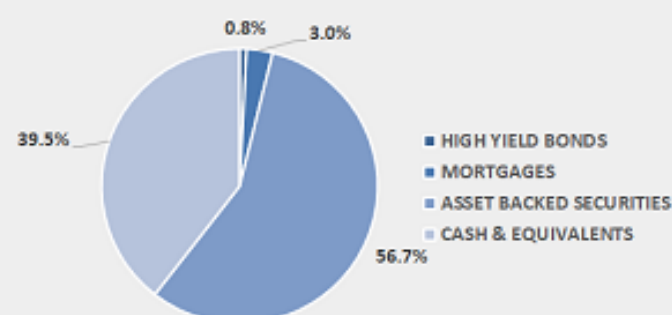
FUND DETAILS (As of August 31, 2017)

Date of inception	July 4, 2016
Opening Unit Price	\$10.0000
NAV Per Unit	\$10.0469
Management Fee	0.45%
Operating/Underwriting Exp.	1.70%
Latest Distribution	\$0.033602
Distribution Frequency	Monthly
Distributions Since Inception	\$0.5230

EXPOSURE BY INDUSTRY SECTOR



EXPOSURE BY SECURITY TYPE



FundSERVE CODES

CCSRRSP - F : CCG200

CCSRRSP - A : CCG202

FUND STRATEGY

- Provide a stable income investment opportunity by acquiring a portfolio of diversified short term private Asset-Backed Securities, with supporting exposures to short term Mortgages and public High Yield and Corporate/Government securities
- Focus on short duration debt instruments to reduce interest rate sensitivity and achieve the Fund's liquidity objectives
- Execute origination strategies within robust Portfolio Management Guidelines, Investment Controls and Restrictions to provide prudent diversification while delivering superior risk-adjusted returns
- Apply stringent investment review platform employing fundamental bottom-up analysis to select only companies with lower risk of default and to maximize protection through the capital structure

CORTLAND CREDIT STRATEGIES RRSP MONTHLY RETURNS SINCE INCEPTION (%)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	YTD
2016								0.08	0.38	0.52	0.45	0.48	1.91%
2017	0.39	0.47	0.51	0.51	0.45	0.42	0.39	0.32					3.55%

CORTLAND CREDIT STRATEGIES RRSP PERIODIC AND ANNUALIZED RETURNS

Period	1 mo	3 mo	6 mo	9 mo	1 yr	2 yr	3 yr	Inception
Fund Performance	0.3%	1.1%	2.6%	4.1%	5.5%			5.1%

*All performance shown is the F-Series of the Cortland Credit Strategies RRSP, net of fees. Returns include changes in unit value and reinvestment of all distributions and do not take into account sales, redemption, distribution or optional charges or incomes taxes payable by any unitholder that would have reduced returns. The following table represents the Cortland Credit Strategies L.P. top 10 holdings:

TOP 10 INVESTMENTS (As of August 31, 2017)

#	Type	Industry	Description	# of Obligors	Weight
1	Accounts Receivable & Purchase Orders	Industrial	Purchase order and accounts receivable financing for a solar panel manufacturer	18	18%
2	Warehouse Facility	Consumer Discretionary	Short-term warehouse facility for a consumer loan origination	1394	17%
3	Project Finance	Utility	Solar project financing for contracted sites	60	5%
4	Accounts Receivable	Consumer Discretionary	Accounts receivable financing for a beauty supply wholesale distributor	48	4%
5	Accounts Receivable	Industrial	Accounts receivable factoring for a concrete construction company	30	4%
6	Accounts Receivable	Consumer Discretionary	Accounts receivable factoring for an international security equipment distributor	427	2%
7	Accounts Receivable	Industrial	Accounts receivable factoring for heavy machinery servicing	63	1%
8	Residential Mortgages	Financials	U.S. - based residential housing development	50	1%
9	Accounts Receivable	Industrial	Accounts receivables and purchase order financing for a promotional goods company	20	1%
10	Asset-Based Lending	Diversified	Asset-based lending with a diverse pool of receivables	1	1%
Total:				2111	53%

EXPLANATORY INFORMATION

Performance Information

The indicated rates of return reflect changes to the net asset value of the Fund (the "Fund NAV") since inception, include the effects of distributions and are reported net of management and operations/underwriting fees. The rates of return are not intended to reflect future values or returns on investment in an investment fund. Investment funds are not guaranteed, their values change frequently and past performance may not be repeated.

DISCLAIMER

Important information about the Cortland Credit Strategies RRSP Fund ("the Fund") is set out in the Fund's Offering Memorandum which should be reviewed carefully and discussed with your financial advisor prior to investment. This document has been provided for general information purposes only and does not constitute and offer to purchase or sell securities. The Fund is managed and administered by Cortland Credit Group Inc. ("Cortland Group"). Cortland Group is an Exempt Market Dealer ("EMD"), Portfolio Manager ("PM") and Investment Fund Manager ("IFM") registered in the province of Ontario and an EMD and IFM in the province of Quebec. For more information please contact James Kelly at jkelly@cortlandcredit.ca or (416) 356-2743.